



OFFICE OF
INSURANCE COMMISSIONER

IN THE MATTER OF)

EXCESS SHARE INSURANCE)
CORPORATION,)

An Authorized Insurer)

CONSENT ORDER
LEVYING A FINE

No. D 2001- 103

FINDINGS OF FACT:

1. Excess Share Insurance Corporation ("Excess Share:") is an insurer authorized to write property and casualty insurance in Washington state.
2. RCW 48.05.390 and WAC 284-07-010 require each insurer authorized to write property and casualty insurance in Washington state to submit annually a special liability insurance report. The report covering the period ending December 31 of each year must be submitted no later than May 1 of the year following the year which is the subject of the report.
3. Excess Share failed to submit its special liability insurance report for period January 1, 2000 to December 31, 2000, by the end of business on May 1, 2001. On May 10, 2001, the Senior Actuary of the Office of the Insurance Commissioner (OIC), D. Lee Barclay sent Excess Share a letter informing it that if the OIC did not receive the report by June 1, 2001, Excess Share would be assessed a fine. Excess Share sent the report on May 25, 2001, but it did not arrive at the OIC until June 11, 2001.

CONCLUSION OF LAW:

1. The failure of Excess Share to submit the special liability report no later than May 1, 2001 was a violation of both RCW 48.05.390 and WAC 284-07-010.

CONSENT TO ORDER:

Excess Share hereby admits to the foregoing Findings of Fact and Conclusion of Law. RCW 48.05.185 authorizes the Insurance Commissioner to impose a fine in lieu of the suspension or revocation of an authorized insurer's certificate of authority. Excess Share wishes to resolve this matter without further administrative or judicial proceedings.

By agreement of the parties, the OIC will impose a fine of One Thousand Dollars (\$1000 and no/100) on Excess Share.

This fine must be paid in full within thirty days of the entry of this order. Pursuant to RCW 48.05.185, failure to pay the fine timely and in full shall constitute grounds for revocation of the insurer's certificate of authority, and for the recovery of the fine in a civil action brought on behalf of the Insurance Commissioner by the Attorney General of the State of Washington.

EXECUTED this 5th day of October, 2001 by:

EXCESS SHARE INSURANCE CORPORATION

Signed by: 

Typed Name: G. Duane Welsh

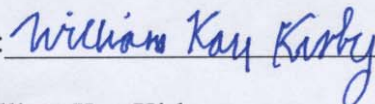
Typed Corporate Title: Secretary & General Counsel

ORDER:

Pursuant to RCW 48.05.185, the Insurance Commissioner hereby imposes a fine of One Thousand Dollars (\$1000) upon Excess Share Insurance Corporation. The fine must be paid in full within thirty days of the entry of this order. Failure to pay the fine timely and in full shall constitute grounds for the revocation of the insurer's certificate of authority and for the recovery of the fine in a civil action brought on behalf of the Insurance Commissioner by the Attorney General of the State of Washington.

ENTERED AT LACEY, WASHINGTON on this 17th day of October, 2001.

MIKE KREIDLER
Insurance Commissioner

By: 
William Kay Kirby
Legal Affairs Division
Office of Insurance Commissioner